

## MAJOR REVENUE SOURCES

Revenues represent 100% of budget; not including the statutory reduction of 5%.

**Ad Valorem Taxes** - These taxes, also known as "property taxes", are levied per \$1,000 value of taxable real and tangible personal property at the millage rate adopted annually by the Board of County Commissioners. Ad valorem taxes are the greatest source of revenue for the County. Below are the five funds in which ad valorem taxes are assessed and the uses for the taxes in each fund:

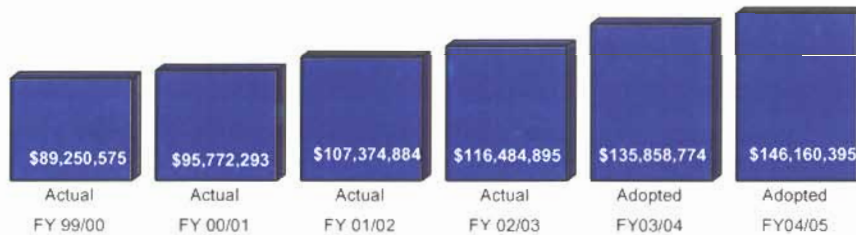
General Fund - Taxes support Countywide functions (i.e., Libraries, Sheriff, Judicial, Parks, etc.).

Transportation Trust Fund - Taxes support maintenance of road systems for County residents.

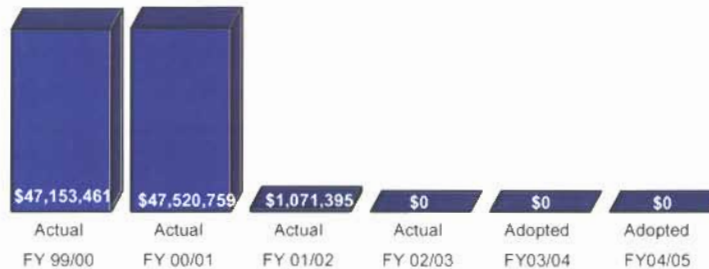
Fire Protection Fund - Taxes provide fire protection for residents in the unincorporated areas and the City of Altamonte Springs.

Environmental Sensitive Lands Bond Fund - Taxes repay bonds issued to purchase natural lands.

Trails Development Bond Fund - Taxes repay bonds issued to construct Countywide trails.



**Infrastructure Sales Tax 1991** - This is a 1% surtax on the first \$5,000 of each item sold in Seminole County, as specifically provided in Florida Statutes. The tax was effective for a period of ten years beginning October 1, 1991 and ending September 30, 2001. Revenues received were restricted to financing construction, reconstruction, and renovative improvements for the County's road systems.

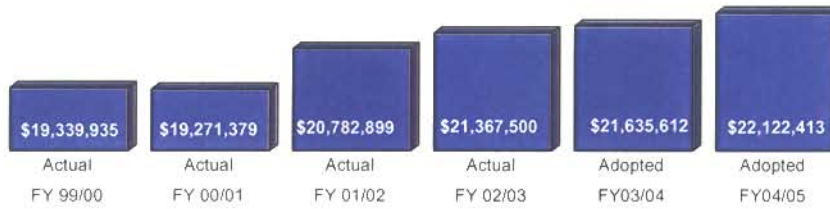


**Infrastructure Sales Tax 2001** - This is a 1% surtax on the first \$5,000 of each item sold in Seminole County, as specifically provided in Florida Statutes. A referendum renewing the 1991 sales tax was approved by the citizens of Seminole County on September 4, 2001. Revenues are restricted to funding County and municipal transportation improvements and for the construction and renovation of schools. The tax is effective for a period of ten years beginning January 1, 2002 and ending December 31, 2011. Revenues are distributed to the County, School Board and municipalities. Only the County's portion is reflected in the Budget.

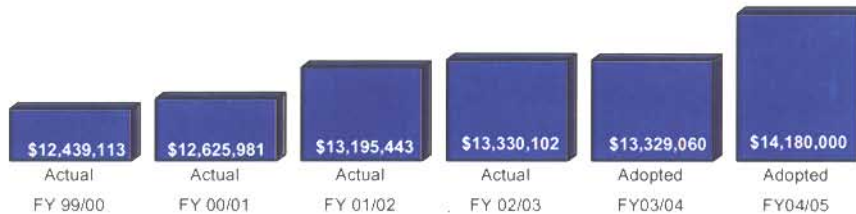


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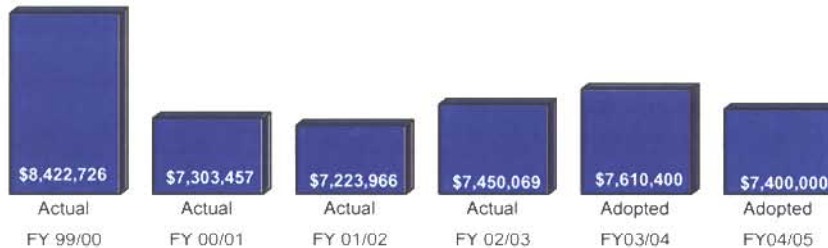
**Half-Cent Sales Tax** - This is a statewide shared revenue of general sales and use tax collections. The collections consist of a 6% tax on each \$1.00 sale occurring in the State of Florida. The current rate of distribution for the County and Cities is 8.814%; reduced from 9.653% as a result of Article V legislation, effective July 1, 2004. Seminole County's portion of the reduction equates to 5.4% or a \$1,200,000 loss in revenues. Revenue distribution is based on County population and is used for Countywide tax relief or countywide programs.



**Gas Taxes** - Four gas taxes provide revenues to Seminole County. Revenues from Gas Taxes are restricted to funding transportation related activities. The Local Option Gas Tax (LOGT) is a 6¢ levy which supports local transportation expenditures and related bonds. The County Gas Tax is a 1¢ levy which is also used to support local roads. The Constitutional Gas Tax is a 2¢ levy used to support bonds and to finance activities related to secondary State roads transferred to County control. The Mass Transit 9th Cent Gas Tax initiated in FY 1993/94 is a local tax used to support mass transit.



**State Revenue Sharing** - The County revenue sharing program is administered by the State Department of Revenue. The source of this revenue is generated through cigarette tax and sales / use tax collections. Article V legislation reduced the distribution for this revenue from 2.25% to 2.044%, effective July 1, 2004. The net affect of this reduction is 9.2% ; an approximate \$700,000 loss in revenue. Article V legislation authorizes Counties to pledge up to 50% of funds received in the prior year for bond indebtedness. No use restrictions are placed on the remaining revenues.



**Utility Taxes/Telecommunications Taxes** - A 4% public service utility tax is assessed on electricity, water, natural gas, fuel oil, and propane purchases in the unincorporated area of Seminole County. A 5.12% telecommunications tax is currently assessed on telephone (wireless or landline) services, other mobile communications, and cable services in the unincorporated areas.

